

**THIS RENT DEPOSIT DEED** is dated <<month>> <<year>> and is made **BETWEEN:**

- (1) <<Landlord's Name>> a company (<<Landlord's Company Name>>) under number <<Landlord's Registration Number>> whose registered office is at <<Landlord's Address>> (the 'Landlord') and
- (2) <<Tenant's Name>> a company (<<Tenant's Company Name>>) under number <<Tenant's Registration Number>> whose registered office is at <<Tenant's Address>> (hereinafter 'the Tenant').

**1. Definitions and Interpretation**

1.1 In this Deed the following terms shall have the meanings specified:

- "Bank"** means the Bank of England or any other London Clearing Bank as determined from time to time by the Landlord from time to time notified in writing to the Tenant;
- "Default"** means any failure by the Tenant to pay or discharge any demand or liability (whether or not any formal proceedings have been commenced) or any other sums (including interest) payable by the Tenant or to pay any costs and expenses incurred by the Landlord (including but without prejudice to the Landlord's proper legal costs) or to indemnify the Landlord in consequence of any failure by the Tenant to perform any of the Tenant's obligations under the Lease or the termination of the Lease before the expiry of the term or any disclaimer by any liquidator or administrator of the estate of the Tenant or otherwise;
- "Deposit Account"** means the best earning deposit account opened by the Landlord at the Bank and in which the Initial Deposit is held;
- "Deposit Balance"** means the amount standing to the credit of the Deposit Account;
- "Deposit Sum"** means such sum as the Landlord may determine to be the Deposit;
- "Initial Deposit"** means the sum of <<Initial Deposit>> >
- "Lease"** means the Lease between the Landlord and (2) [the Tenant] and includes any amendments and documents relating to the Lease;
- "Premises"** means the premises being Rented>>

1.2 If the Landlord or the Tenant consists of more than one person the obligations of that person shall be the obligations of such persons.

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1.3 Words importing or singular include the includes a reference

er gender words importing the and any reference to a person board department or other body.

1.4 The clause heading account for the purp

Deed and are not to be taken into or interpretation.

**2. Landlord's Instructions**

2.1 The Tenant irrevoca the operation of the particular to act in a

d by this Deed to act as trustee in rdance with this Deed and in d in:

2.1.1 placing the l

osit Account;

2.1.2 the making o

osit Account;

2.1.3 the withdraw

osit Account; and

2.1.4 accounting t them from th

enant for money due to either of

**3. Charge of the Deposit Ac**

3.1 The Tenant warrant charge or encumbra

e Initial Deposit is free from any in Clause 3.2.

3.2 The Tenant with full and all money from Account in accorda accordance with the payable to the Land

its interest in the Deposit Account d withdrawn from the Deposit he Deposit Account is closed in and as security for money ult.

3.3 The Tenant covea take any action whic the security referre

execute any lawful document or sonably specify in order to perfect

3.4 The security referre with or prejudice or Landlord as regards

ddition to and shall not be merged ny other security interest of the

**4. Remedies of the Landlor**

4.1 The Landlord may v any proper sum due

Deposit Account in order to meet out of a Default.

4.2 Written notice of an reasonable details o behalf of the Landlo

he amount withdrawn and shall be promptly given by or on

**5. Maintenance of the Depo**

5.1 The Landlord cover withdrawals from th of this Deed.

t the Landlord shall not make than in accordance with the terms

5.2 Within <<Time give Landlord>> of notic Landlord such amou the withdrawal be e

ng notice) to make Payments to y given, the Tenant shall pay to the to the Deposit Balance following

5.3 If at any time the D which has not yet b

y account of any accrued interest rsuant to Clause 6) is less than

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the Deposit Sum the amount of the differ

then notice to the Tenant of the

5.4 Within <<Time given Landlord>> of notice amount of the differ

ing notice) to make Payments to given the Tenant shall pay the e paid into the Deposit Account.

**6. Interest**

6.1 All interest earned b Tenant but will not f the Tenant to procu yearly (or at such of the Deposit Account Deposit Account as Deposit Sum the La the obligations unde accruing in the Dep in the Deposit Acco Deposit Sum.

will accrue for the benefit of the sum and the Landlord agrees with s for the payment of interest half (appropriate) to the Tenant from (so long as) the amount of the n of Clause 4 falls below the ink that the Tenant is in default of rest then accrued or thereafter aid to the Tenant but will be held Deposit Balance equals the

**7. Duration of the Deposit A**

7.1 The Deposit Accou following:-

whichever is the earlier of the

7.1.1 the date on namely:-

ing circumstances have occurred

- a) 4 we
- b) the L Prem

g the end of the Term; and vacant possession of the

7.1.2 where the L the Tenant c shall have lo might have t

y forfeiture the date upon which Tenant's interest in the Premises d any rights that either of them ure.

7.2 The Deposit Accou mentioned in Claus applied to satisfy th Default by the Tena

th upon the earlier of the dates e Deposit Balance shall be st the Tenant arising out of be paid to the Tenant.

**8. Provisos**

The Parties agree as follow

8.1 This Deed does not under the Lease or proceedings in rega provided that:

ect the liabilities of the Tenant nts to take any action or ct of any default by the Tenant

8.1.1 any monies Landlord unc as payment Lease; and

from the Deposit Account by the epted by the Landlord pro tanto Tenant to the Landlord under the

8.1.2 the proviso f the Tenant c of any of the

s exercisable on any breach by eed as well as on the happening Lease;

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8.1.3 The provisions of clause 8.1.2 shall apply to notices served in the Lease shall apply to

8.2 If the Landlord named in clause 8.1.1 (the "Landlord") which has entered into this Deed in accordance with sub-clause 8.2.2 below ceases to be the immediate landlord:-

8.2.1 the Deposit Account may be transferred into a designated deposit account in the name of the new immediate landlord ("the New Landlord") in accordance with the terms of this Deed (such as clause 8.2.2); and

8.2.2 the New Landlord shall be required to comply with the provisions of clause 8.2.1. The Landlord nor its solicitors will be liable to the Tenant in connection with any part of this Deed.

8.3 All costs and expenses incurred by the Landlord in connection with any matters arising out of this Deed (including legal costs) without prejudice to the generality of the foregoing shall be borne by the Landlord. Any tax required to be paid by the Landlord (including any tax required to be paid for interest) must be paid by the Landlord on demand. A demand may be withdrawn at any time.

8.4 A person who is not a party to this Deed shall have no right arising solely by virtue of this Deed to enforce any terms of this Deed.

THIS DEED has been executed by the Landlord on the day on which it has been dated.

[Execution clauses for landlord:]

Executed as a deed by affixing the common seal of <<Landlord's Name>> in the presence of

<<affix seal here>>

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

**OR (alternative company execution)**

Executed as a deed by <<Landlord's Name>> acting by [a director and its secretary] [two directors]

Signature:

Director

Signature:

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[Director][Secretary]

**OR (alternative company execution)**

Executed as a deed by  
<<Landlord's Name>>  
acting by a director in the  
presence of

Signature:

Director

Signature of witness \_\_\_\_\_

Name (in BLOCK CAPITALS) \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

A

**OR (execution clause where landlord is present)**

Signed as a deed by  
<<Landlord's Name>>  
in the presence of

Signature of witness \_\_\_\_\_

Name (in BLOCK CAPITALS) \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

M

[Execution clauses for tenant:]

Executed as a deed by affixing  
the common seal of  
<<Tenant's Name>>  
in the presence of

<<affix seal here>>

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

P

**OR (alternative company execution)**

Executed as a deed by  
<<Tenant's Name>>

Signature:

E

acting by [a director and its secretary] [two directors]

Signature: Director

[Director][Secretary]

**OR (alternative company execution)**

Executed as a deed by <<Tenant's Name>> acting by a director in the presence of

Signature: Director

Signature of witness \_\_\_\_\_

Name (in BLOCK CAPITALS) \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

**OR (execution clause where ten**

Signed as a deed by <<Tenant's Name>> in the presence of

Signature of witness \_\_\_\_\_

Name (in BLOCK CAPITALS) \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

